

Who is eligible?

Members or employees who meet the detention officer definition and are an active PERS member on July 1, 2005 are eligible to make the election to become a member of the SRS.

A detention officer hired by a sheriff after July 1, 2005 must be a member of the SRS from the first day of employment.

All detention officers, regardless of their date of hire, must receive the training required by the Board of Crime Control to remain a member of the SRS.



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MONTANA

DETENTION OFFICERS'

INFORMATION BROCHURE

PERS or SRS



Mission Statement

The Montana Public Employee Retirement Administration (MPERA) will efficiently provide quality benefits, education and service to help our plan members and beneficiaries achieve a quality retirement.

2005
PUBLIC EMPLOYEES' RETIREMENT
BOARD

Important Information About Your Choice of Retirement System

As a result of legislation passed during the 2005 legislative session, all detention officers who were active members of the Public Employees' Retirement System (PERS) on July 1, 2005 are eligible to elect membership in the Sheriffs' Retirement System (SRS) or remain in the PERS.



To become a member of the SRS, you must file a written election with the Public Employees' Retirement Board (Board) by April 30, 2006. Otherwise, you will remain a member of the PERS.

All detention officers hired after July 1, 2005 **will** be members of the SRS.

Contribution Amounts

Contribution amounts required in the SRS are greater than the contribution amounts required in the PERS.

- SRS employee contributions are 9.245% of compensation.
- PERS employee contributions are 6.9% of compensation.

How do I make my election?

The Board will mail an approved election form to your home address. The completed election form must:

- specify your retirement system choice,
- contain all the required information and include all necessary documentation,
- be properly signed, and
- be filed with the Board between July 1, 2005 and April 30, 2006.



Elections received by the Board prior to the 15th day of the month will be effective the first pay period of the following month.

Elections received by the Board after the 15th day of the month will be effective the first pay period of the second calendar month.

What happens to my PERS account if I elect the SRS?

You have several choices regarding your PERS account.

Choice 1. Leave the PERS account intact, drawing two separate benefits if vested and when eligible.

Example: You are vested in the PERS and elect to become a member of the SRS. You wish to leave all of your PERS service and begin fresh in the SRS. Once vested in the SRS, you may draw two retirement benefits upon termination of employment assuming all eligibility requirements are met.

Choice 2. Transfer your PERS account for proportional service in the SRS.

Example: You have 8 years of PERS service which may fund a service transfer of approximately 3 years to the SRS. You may transfer your PERS account to the SRS with no out of pocket expense. You would then have approximately 3 years of service in the SRS and would no longer be a PERS member.

Choice 3. Transfer your entire PERS service into the SRS by paying the required out of pocket balance.

Example: You choose to transfer all of your 8 years in the PERS account to the SRS. MPERA will determine the out of pocket balance required to transfer all 8 years into the SRS. This balance due may be paid in full or via monthly payments over 3-60 months.

When can I receive my PERS benefit/account?

A detention officer who continues employment but elects SRS membership has not terminated from service. A member is not eligible to receive any monthly benefit or lump sum payment from the PERS until termination of SRS-covered employment.

Should any information in this publication conflict with statute or rules, the statute or rules will apply.